

AHFC Public Housing Division Construction Program**FY2003 Request: \$55,249,800****Reference No: 36602****AP/AL:** Appropriation with Allocations**Project Type:** Renewal and Replacement**Category:** Housing/Social Services**Location:** Statewide**Contact:** Les Campbell**Election District:** Statewide**Contact Phone:** (907)330-8356**Estimated Project Dates:** 07/01/2002 - 06/30/2007**Brief Summary and Statement of Need:**

The Public Housing Division (PHD) Construction Program utilizes Federal funds and Bond Proceeds to complete the Corporation's 10-year plan to renovate and modernize AHFC's inventory of public housing units. This new program will leverage federal funds to replace or renovate scheduled projects.

Funding:

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	Total
AHFC Bonds	\$55,249,800						\$55,249,800
Total:	\$55,249,800	\$0	\$0	\$0	\$0	\$0	\$55,249,800

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased Project	<input type="checkbox"/> On-Going Project
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Total Operating Impact:	0	0
One-Time Startup Costs:	0	
Additional Estimated Annual O&M:	0	0

Prior Funding History / Additional Information:

As a new project, this program has no funding history. However, similar construction projects have been funded individually in the past years using a combination of Federal Receipts, Corporate Receipts, and Bond Proceeds. FY2002 \$6,168,300 Corp & \$6,000,000 Fed; FY2001 \$1,737,200 Corp, \$6,000,000 Fed & \$4,400,000 AHFC Bond Proceeds; FY2000 \$13,625,500 Corp & \$3,300,000 Fed; FY1999 \$5,620,000 Corp & \$5,650,000 Fed; FY1998 \$10,000,000 Corp & \$4,438,900 Fed; FY1997 \$9,777,800 Corp & \$4,528,000 Fed.

The purpose of this program is to complete the 10-year Plan to modernize AHFC owned Public Housing units.

The projected outcomes are:

- Chugach Manor Renovation – 120 Senior Housing Units -- Anchorage;
- Glacier View Renovation – 30 Senior Housing Units -- Seward;
- Sea View Terrace Renovation – 49 Senior Housing Units – Ketchikan;
- Pacific Terrace Replacement – 40 Family Housing Units – Kodiak;
- Central Terrace Renovation – Phase IV – Family Housing Units – Anchorage;
- Ptarmigan Park Renovation – 17 Family Housing Units – Anchorage;
- Sunset View Renovation -- 22 Senior Housing Units – Cordova;
- Alpine Terrace Renovation – 48 Family Housing Units – Anchorage;
- Senior & Statewide Renovation & Replacement;
- Projects covered under HUD's Capital Fund Program.

AHFC strives hard to maintain an equitable balance between the Corporation's ability to meet its mission of ensuring quality and affordable housing for Alaskans, and to maintain levels of net income sufficient to meet financial expectations and obligations to the State of Alaska. This balance is achieved through the annual budget process that allocates AHFC's preceding year net income towards the Corporation's ongoing housing programs and State fiscal needs.

AHFC is recognized as a leading housing authority in the nation for its strong management, innovative programs, excellent bond ratings, and financial strength. In recent years, AHFC has used this recognition to assist the State by issuing bonds (backed by the full faith and credit of the Corporation) to fund state deferred maintenance, capital construction, and other financing needs. This was done in a manner that protected the Corporation as a going concern to ensure that bond ratings by the nation's capital markets were preserved.

For the FY03 budget discussion, AHFC has developed a strategy to fund the deferred maintenance and major renovation of public housing facilities owned and operated by the Corporation. The strategy would complete the list of projects covered under its 10-Year Modernization Plan by combining Federal Funds and Corporate Receipts towards the issuance of tax-exempt bonds.

By authorizing the Corporation to complete the 10-Year Modernization Plan, both the fiscal needs of the State and AHFC's mission are being met. Assets of the Corporation are being maintained and modernized, hundreds of low-income families (many who are senior citizens) will obtain better housing, and corporate funded expenditures for public housing will be leveraged and stretched out in manner that makes dollars available in FY03.

A brief description of the major projects are listed below:

The Senior and Statewide Renovation program utilizes Corporation (AHFC) Bond Proceeds to reduce deferred maintenance at several facilities utilized by senior citizens and low-income families. General physical upgrades are needed in addition to specific security and accessibility modifications.

Chugach Manor Renovation utilizes Corporate Bond Proceeds for the major renovation of 120 senior units at Chugach Manor. This funding will cover both the design and the renovation cost. The renovation

work will include interior and exterior work such as sidewalk repairs and door replacement; kitchen and bathroom upgrades. Renovations will also include: new appliances and fixtures; carpet and vinyl replacement; unit entry and interior doors; electrical upgrades, including exterior and common area lighting; ventilation and heating control upgrades; water heater replacement; relocation of the storm drain; and interior painting.

Glacier View Renovation utilizes Corporate Bond Proceeds to support the design and renovation of 30 units at Glacier View in Seward. The funds requested for this work will cover total renovation design, as well as all of the renovation work. The work will include bathroom and kitchen renovation, common area and unit painting, upgrades to the electrical service, installation of an emergency generator and transfer switch, and improved ventilation.

Sea View Terrace Renovation utilizes Corporate (AHFC) Bond Proceeds for the major renovation of 49 senior units and other site improvements at Sea View Terrace in Ketchikan. Sea View Terrace is a three-story, four-level senior housing facility constructed in 1977. The facility includes 49 one-bedroom units, community room, kitchen, laundry room, management office, maintenance shop, and public restrooms. The facility was built using prefabricated modular construction.

Pacific Terrace Replacement utilizes Corporate (AHFC) Bond Proceeds to replace 40 units in Kodiak. These funds will be used for the design of all new units and a 2,000 square foot multipurpose building. It will provide funding to demolish 37 units and construct new four and five-plex buildings. It will renovate three existing single family four-bedroom homes and construct a multipurpose building.

The HUD Capital Fund Project (CFP) utilizes Corporate Bond Proceeds to leverage the Federal (HUD) grant that provides Public Housing Authorities with funds each year to help renovate and modernize public housing units. Funds also provide for administrative expenses, tenant-education projects, drug elimination/safety projects and management improvements.

Ptarmigan Park Renovation utilizes Corporate Bond Proceeds to support the design and renovation of 17 units in Anchorage. The funds requested for this work will cover total renovation design, as well as all of the renovation work.

Sunset View Renovation utilizes Corporate Bond Proceeds to support the design and renovation of 22 units at Sunset View in Cordova. The funds requested for this work will cover total renovation design, as well as all of the renovation work. The work will include replacement of lighting fixtures and boilers, life safety upgrades, ADA compliance, and increase energy efficiency.

Alpine Terrace Renovation utilizes Corporate Bond Proceeds to support the design and renovation of 48 units at Alpine Terrace in Anchorage. The funds requested for this work will cover total renovation design, as well as all of the renovation work. The work will include replacement of the exterior siding and windows, renovate the interiors, upgrade electrical and mechanical/plumbing systems, and provide other site improvements.

Anchorage Family Investment Center (AFIC) utilizes Corporate Bond Proceeds to support the design and renovation of the Public Housing Division offices on International Blvd. in Anchorage. The funds requested for this work will cover total renovation design, as well as all of the renovation work. The work will include replacement of worn components, life safety upgrades, electrical improvements, increase energy efficiency, and provide other site improvements.

